



NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT

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New Jersey's Unemployment Rate Dips to 4.2%

Employment Gains Continue in March with Most Pre-Pandemic Jobs Recovered

TRENTON – Total nonfarm employment growth continued in March as New Jersey employers added 17,800 jobs for the month, marking the 16th consecutive month of job gains. Payrolls expanded by 17,800 jobs, almost all in the private sector. Through the first three months of the year, employment growth totaled 58,400 jobs, according to estimates.

New Jersey has now recovered 679,400 jobs, or 93 percent of the number lost in March and April 2020 due to the impact of the coronavirus pandemic. The state's unemployment rate declined by 0.4 percentage points, to 4.2 percent.

Based on more complete reporting from employers, previously released total nonfarm employment estimates for February were revised higher by 3,300 jobs to show an over-the-month (January – February) increase of 29,200. Preliminary estimates indicated an over-the-month gain of 25,900 jobs. The state's February unemployment rate was unchanged at 4.6 percent.

In March, employment increases were recorded in eight out of nine major private industry sectors. Over-the-month gains were recorded in leisure and hospitality (+4,900); professional and business services (+4,300); trade, transportation, and utilities (+4,200); financial activities (+1,200); education and health services (+1,100); manufacturing (+1,000); other services (+700); and construction (+300). The information sector recorded no change. Public sector employment increased by 200 jobs.

Preliminary BLS data for April will be released on May 19, 2022.

Technical Notes: Estimates of industry employment and unemployment levels are arrived at through the use of two different monthly surveys.

Industry employment data are derived through the Current Employment Statistics (CES) survey, a monthly survey of approximately 4,000 business establishments conducted by the U.S. Bureau of Labor Statistics (BLS) of the U.S. Department of Labor, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey).

Resident employment and unemployment data are mainly derived from the New Jersey portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the “household” survey).

Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and more complete data from all New Jersey employers.

Effective with the release of January 2018 estimates, the Current Employment Statistics (CES) program has converted to concurrent seasonal adjustment, which uses all available estimates, including those for the current month, in developing seasonal factors. Previously, the CES program developed seasonal factors once a year during the annual benchmark process. For more information on concurrent seasonal adjustment in the CES State and Area program, see www.bls.gov/sae/saeconcurrent.htm.